

ORDINANCE NO. 23-1996

BOND ORDINANCE AMENDING BOND ORDINANCE NO. 18-1994 FINALLY ADOPTED ON SEPTEMBER 14, 1994, AS HERETOFORE AMENDED BY BOND ORDINANCE NO. 9-1995 FINALLY ADOPTED ON APRIL 12, 1995 AND BOND ORDINANCE NO. 1- 1996 FINALLY ADOPTED ON JANUARY 17, 1996 TO PROVIDE FOR THE ACQUISITION OF LAND IN AND BY THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, NEW JERSEY, AND APPROPRIATING \$4,000,000 THEREFOR, AND PROVIDING FOR THE ISSUANCE OF \$3,850,000 IN BONDS OR NOTES OF THE TOWNSHIP TO FINANCE THE SAME.

BE IT ORDAINED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WALL, IN THE COUNTY OF MONMOUTH, NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

Section 1. Section 1., Section 2. and Section 6.(c) of Bond Ordinance No. 18-1994 of the Township of Wall, in the County of Monmouth, New Jersey, finally adopted on September 14, 1994, as heretofore amended by Bond Ordinance No. 9-1995 finally adopted on April 12, 1995 and Bond Ordinance No. 1-1996 finally adopted on January 17, 1996 (collectively, the "Prior Ordinances"), are hereby amended in full to read as follows:

Section 1. The improvement or purpose described in Section 3 of this bond ordinance is hereby authorized to be undertaken by the Township of Wall, in the County of Monmouth, New Jersey (the "Township") as a general improvement. For the improvement or purpose described in Section 3 hereof, there is hereby appropriated the sum of \$4,000,000 (representing an increase of \$1,000,000 from the \$3,000,000 appropriated by the Prior Ordinances), including the sum of \$200,000 (representing an increase of \$50,000 from the

\$150,000 appropriated by the Prior Ordinances) as the down payment required by the Local Bond Law. The down payment has been made available by virtue of provision for down payment or for capital improvement purposes in one or more previously adopted budgets.

Section 2. In order to finance the cost of the improvement or purpose not covered by application of the down payment or otherwise provided for hereunder, negotiable bonds or notes are hereby authorized to be issued in the principal amount of \$3,800,000 (representing an increase of \$950,000 from the \$2,850,000 appropriated by the Prior Ordinances) pursuant to the Local Bond Law. In anticipation of the issuance of the bonds or notes, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

Section 6. (c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds and notes provided in this bond ordinance by \$3,800,000 (representing an increase of \$950,000 from the \$2,850,000 appropriated by the Prior Ordinances), and the obligations authorized herein will be within all debt limitations prescribed by that Law."

Section 2. The capital budget or temporary capital budget (as applicable) of the Township is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency and amendment, the resolution in the form promulgated by the Local Finance Board showing full detail of the amended

capital budget or amended temporary capital budget (as applicable) and capital program as approved by the Director of the Division of Local Government Services is on file with the Clerk and is available there for public inspection.

Section 3. This ordinance amends Bond Ordinance No.18-1994 of the Township finally adopted on September 14, 1994, as heretofore amended by Bond Ordinance No.9-1995 finally adopted on April 12, 1995 and Bond Ordinance No. 1-1996 finally adopted on January 17, 1996. Any inconsistencies shall be resolved by reference to this amending ordinance. To the extent that any previous ordinance or resolution is inconsistent herewith or contradictory hereto, said ordinance or resolution is hereby repealed or amended to the extent necessary to make it consistent herewith.

Section 4. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption, as provided by the Local Bond Law.

NOTICE OF PENDING BOND ORDINANCE

PUBLIC NOTICE IS HEREBY GIVEN that the foregoing bond ordinance was duly introduced and passed upon first reading at a regular meeting of the Township Committee of the Township of Wall, in the County of Monmouth, New Jersey, held on November 6, 1996. Further notice is hereby given that said bond ordinance will be considered for final passage and adoption, after public hearing thereon, at a regular meeting of said Township Committee to be held in the Municipal Offices, 2700 Allaire Road, Wall, New Jersey on November 18, 1996 at 8 o'clock p.m., and during the week prior to and up to and including the date of such meeting, copies of said bond ordinance will be made available at the Township Clerk's office in the Municipal Offices to the members of the general public who shall request the same.

Beatrice M. Gassner, RMC/CMC, Township Clerk

NOTICE OF ADOPTION OF BOND ORDINANCE

PUBLIC NOTICE IS HEREBY GIVEN that the bond ordinance published herewith has been finally adopted by the Township Committee of the Township of Wall, in the County of Monmouth, New Jersey on November 18, 1996, and the 20-day period of limitation within which a suit, action or proceeding questioning the validity of such bond ordinance can be commenced, as provided in the Local Bond Law, has begun to run from the date of the first publication of this notice.

Beatrice M. Gassner, RMC/CMC, Township Clerk